

CAPITAL EXPENDITURES COMMITTEE TOWN OF LEXINGTON



UPDATES & ERRATA TO THE REPORT TO THE 2014 ANNUAL TOWN MEETING (ATM) & 2014 SPECIAL TOWN MEETING, March 24, 2014 (STM) (Released March 17, 2014)

Released March 31, 2014

Submitted by:

Jill I. Hai, Chair
David G. Kanter, Vice-Chair
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Starts on reverse

This publication provides updates and two corrections to the Committee's report. The updates reflect the changes and omissions that have come to the Committee's attention since the report was published, up to the date of this publication, of what is expected to be presented to the 2014 ATM; and, in the case of the changes on Page 35, to correct a date error and a name error that were brought to our attention. (If an update is material to the Committee's position as verbally presented to the Meeting, the change from the original report will be identified at that time.)

Page 3:

- a. Public Facilities Department, 3rd line item (for 8(a)):
 - (1) After "39 Marrett Road Community Center Sidewalk", add **"(To be Indefinitely Postponed)"**, and
 - (2) In both the CPA and Total columns, delete the "\$100,000".
- b. In the bottom Totals, reduce both of the amounts in the CPA and Total columns by \$100,000.
- c. In footnote #1, change the "\$246,194.46±" to \$246,193".

Page 5, The Projects Agenda: After "Traffic Mitigation", add as another entry:

"Muzzey Senior Center, 1475 Massachusetts Avenue (a unit within the Muzzey High Condominium building). When that Center's operations move to the new Community Center, a decision is expected to be made about what, if any, future use the Town has for that Town-owned property. As there is currently no commitment to retaining the property, it is not being shown in this Committee's Five-Year Capital Plan."

Page 14:

- a. 11th entry (Community Center Sidewalk Construction), move the \$100,000 amount from the FY2015 Request column to the FY2016 Plan column.
- b. Subtotal—Public Works (*note TBDs*): Decrease the FY2015 Request amount by \$100,000 and increase the FY2016 Plan amount by \$100,000.

Page 15, Totals (*No Allowance for TBDs*): Decrease the FY2015 Request amount by \$100,000 and increase the FY2016 Plan amount by \$100,000.

Page 18, last paragraph before Fire, lines 3 & 4: Delete from "Funding" to the end of the paragraph.

Page 35:

- a. 1st subparagraph (beginning "The 14.2-acres Leary property"), 4th line: Change "In 2008, Town Meeting" to "In 2011, the Annual Town Meeting".
- b. 2nd subparagraph (beginning "The 7.93-acres Busa Farm"), 3rd line: Change "Busa Farm Coalition" to "Lexington Community Farm Coalition, Inc.,".

Page 39, Article 8 header box: Change Funds Request from "\$4,271,466" to "\$4,171,466", and in Funding Source, change "\$3,663,190" to "\$3,563,190".

Page 40, Article 8(a):

- a. Header box: Append to the Description "(Historic Resources)", change both Amount Requested and Funding Source to "N/A" and Committee Recommends to "Indefinite Postponement (5-0)".
- b. Replace the text beginning "This will be" in its entirety with:

"This was to be sidewalk construction, as needed, so there would be sidewalk access from Marrett Road to the Community Center; however, a proposed design which entailed an easement from the neighboring Scottish Rite of Freemasons was not acceptable to that organization. At this time, the Town's Engineering Department is looking into an alternate design or routing of the sidewalk, but none is ready for presentation to this Town Meeting."

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Pages 40 & 41, Articles 8(b)–(e): In the header boxes, append to the Description “(Historic Resources)”.

Page 42, Articles 8(f) & (g): In the header boxes, append to the Description “(Community Housing)”.

Page 43, Articles 8(i)–(l): In the header boxes, append to the Description “(Recreation)”.

Page 58, Article 14(i), the table, 2nd line: In the Original Debt Authority, change “13” to “13(e)”.

Page 59, Article 16:

- a. Header box: Change the Amount for Rescission from “\$323,830.78” to “\$318,673”.
- b. In the paragraph beginning “At the time of this report”, replace the table in its entirety with:

Reason	Original Appropriation	Descriptions	Amount
Unneeded at Project Completion	2010 ATM Article 13(b)	Rehabilitating Standpipes	\$20,000.00
	2011 ATM Article 14	Street Betterment—Frances Road	\$33,000.00
	2012 ATM Article 11(d)	Park Improvements—Athletic Fields	\$7,173.00
	2012 ATM Article 12(e)	DPW Equipment	\$12,307.00
		Subtotal	\$72,480.00
Replaced by Premium on Bonds Sold on February 5, 2014 [†]	2011 STM (Nov 14) Article 2	Bridge/Bowman Reconstruction	\$98,378.00
	2012 STM (Apr 2) Article 3	Estabrook School Construction	\$147,815.00
		Subtotal	\$246,193.00
		Total	\$318,673.00

[†]See Article 22 for where these amounts are appropriated as a supplement to the original appropriations; thereby, there is no change to the total funding authority for each project.

Page 60, Article 17:

- a. Header box: Replace in its entirety with:

Article 17: Establish and Appropriate To and From Specified Stabilization Funds (SFs)	Funds Requested	Funding Source	Committee Recommends
	Capital Projects/Debt Service Reserve/Building Renewal SF		
	Withdraw \$950,000; Deposit \$6,160,726	Capital Projects/Debt Service Reserve/Building Renewal SF \$2,974,417 GF (Cash) + \$3,186,309 GF (Free Cash)	Approval (5–0)
	Traffic Mitigation SF		
	Deposit \$40,000	Traffic Mitigation Special Revenue Account	Approval (5–0)

- b. Starting with the paragraph beginning “The only one”, replace it and the rest of the text for this Article with:

[Begin replacement text]

The only two of the funds identified in the Warrant under this Article with capital implications and for which actions are contemplated at this Annual Town Meeting are as follows:

- a. The Capital Projects/Debt Service Reserve/Building Renewal SF—whose balance as of February 28, 2014, is \$3,988,416.72:

(1) The first action is to withdraw from that fund, with a 2/3rd vote, \$950,000 to be used to mitigate the increase to the taxpayers from the exempt-debt service for the Bridge/Bowman, and Estabrook Schools projects. (An additional \$919,000 will be withdrawn as an appropriation under

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Article 4 (Appropriate FY2015 Operating Budget) to provide similar mitigation from the non-exempt-debt service for the 2-year High School Modularity Project that was authorized at the November 4, 2013 STM under its Article 4.).

(2) The second action is to deposit into that fund \$6,160,726 that are not designated for use toward FY2015 expenses.

(3) The projected balance after those actions (including the additional \$919,000 withdrawal under Article 4) would be \$8,280,143—which continues to accrue interest earned. That balance would remain in this Fund and be available later in FY2014 and thereafter to be applied, with a 2/3rd vote by a future Town Meeting, toward any of the purposes in the full title of the Fund. Although not yet obligated by any action of a Town Meeting, there are three more debt-mitigation-related draws contemplated from this Fund. Those are simply projections at this point, but include using in FY2016 about \$350,000 for an additional mitigation of the exempt-debt service related to the same elementary-schools projects and about \$1,078,000 additional mitigation of the non-exempt-debt service related to the Modularity Project; and in FY2017, about \$805,500 of additional mitigation related to the Modularity Project.

b. The Traffic Mitigation SF—whose balance as of February 28, 2014, is \$29,067.24. The deposit into this Fund is available as a result of a \$40,000 payment received from Cubist Pharmaceuticals in connection with approval of a property-development project in Town.

[End replacement text]

Page 61 & 62, Article 22

a. Header box: In Funds Requested, change “\$741,194.46” to “\$741,193”, and in Funding Source, change “(Debt)” to “(Cash)” and “\$246,194.46” to “\$246,193”.

b. At the end, replace the table in its entirety with:

Fund Source	Original Appropriation	Descriptions	Amount
Premium on Bonds Sold on February 5, 2014	2011 STM (Nov 14) Article 2	Bridge/Bowman Reconstruction	\$98,378.00
	2012 STM (Apr 2) Article 3	Estabrook School Construction	\$147,815.00
		Subtotal	\$246,193.00
GF (Cash)	2013 STM (Nov 4) Article 4	High School Modular Buildings	\$495,000.00
		Total	\$741,193.00

Appendix Page C-1, Article 8(a),

a. After “39 Marrett Road Community Center Sidewalk”, add “(To be Indefinitely Postponed)”.

b. In the Request column, change “\$100,000” to “0”.

c. In the Funding Source column, delete “CPF (Cash)”.

Appendix Page C-2:

a. Article 14(d): At the beginning of the Description, add “Extraordinary”.

b. Article 14(i): At the end of the Description, delete “(\$275,000)”.

c. Before the entry for Article 19, insert:

17	Establish and Appropriate To and From Specified Stabilization Funds	See Page 60	
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d. In the bottom Totals, change the title to “Totals (excluding Article 17)”, and reduce the Request amount by \$100,000.

e. In the footnote, change “\$246,194.46±” to “\$246,193”.